



August 27, 2019

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

The National Stock Exchange of India Limited

Exchange Plaza , Bandra-Kurla Complex
Bandra (E) Mumbai - 400 051

Scrip code: 532531

Scrip code: STAR

Dear Sirs,

Sub: Press Release

Please find attached press release issued by the Company titled:

“Strides acquires USFDA approved manufacturing facility in the US”

Thanking you,

For **Strides Pharma Science Limited**

A handwritten signature in blue ink that reads 'Manjula R.'.

Manjula Ramamurthy
Company Secretary



Strides Pharma Science Limited

(Formerly Strides Shasun Limited)

CIN: L24230MH1990PLC057062

Corp Off: Strides House, Bilekahalli, Bannerghatta Road, Bangalore - 560 076, India

Tel: +91 80 6784 0000 Fax: +91 80 6784 0700

Regd Off: 201, Devavrata, Sector 17, Vashi, Navi Mumbai – 400 703, India

Tel: +91 22 2789 2924 / 3199 Fax: +91 22 2789 2942

info@strides.com; www.strides.com

Strides acquires USFDA approved manufacturing facility in the US

The facility will meet the enhanced capacity needs for soft gels and will offer an alternate site to Strides' flagship facility in Bangalore

Bangalore, India, August 27, 2019 - Strides Pharma Science Limited (Strides) today announced that its step down subsidiary Strides Pharma Inc.(SPI) has acquired a USFDA(FDA) approved manufacturing facility in Florida, US from Micelle BioPharma, Inc.

Micelle's facility is based in Riviera Beach, Florida and is one of the very few manufacturing facilities in the US with a soft gel capsule(SGC) manufacturing suite for formulations with containment needs. It is also the only FDA approved integrated manufacturing-packaging SGC facility in the US. The site has undergone several successful FDA inspections and has no outstanding FDA observations.

Strategic Rationale

- US business for Strides has seen a significant ramp up over the last few quarters driven by sustained business growth in base products and new product introductions through its own frontend.
- SGC is one of the important pivots in the Company's growth. Strides is one of the global leaders in Rx SGC with a vast portfolio of over 10 approved SGCs in US and other regulated markets and a pipeline of 15 SGC ANDAs filed/under filing for the US.
- The company has over 2 billion annual capacity of SGC at its flagship site in Bangalore. The Florida site will augment this capacity and will offer an alternate site to support the Company's growth plans.
- In the future, Company plans to expand additional dosage format suites for select large volume products at the Florida facility.
- This site will also mirror the capabilities of its formulations facility at Singapore which helps the company to tap opportunities under various federal government procurement programs including procurements administered by the Department of Veterans Affairs (VA)

SPI has acquired the manufacturing facility under an asset purchase agreement with Micelle Biopharma, Inc. for a consideration of US\$ 0.5 Million and will invest up to US\$ 10 Million to build incremental capabilities and add additional dosage formats. With the addition of the Florida site, Strides now has eight formulation sites globally catering to the regulated and emerging markets.

About Strides

Strides, listed on the BSE Limited (532531) and National Stock Exchange of India Limited (STAR), is a global pharmaceutical company headquartered in Bangalore, India. The Company mainly operates in the regulated markets and has an "in Africa for Africa" strategy along with an institutional business to service donor-funded markets. The Company's global manufacturing sites are located in India- Bangalore (two sites), Pondicherry, and Chennai, Singapore, Italy- Milan, Kenya- Nairobi and United States-Florida. The Company focusses on "difficult to manufacture" products that are sold in over 100 countries. Additional information is available at the Company's website at www.strides.com

For further information, please contact:

Strides

Badree Komandur

Executive Director - Finance

+91 80 6784 0747

Investor Relations:

Kannan. N: +91 98450 54745

Vikesh Kumar: +91 80 6784 0827

Sandeep Baid: +91 80 6784 0791

Email: sandeep.baid@strides.com

Strides Pharma Science Limited

(Formerly Strides Shasun Limited)

CIN: L24230MH1990PLC057062

Regd. Office: 201, 'Devavrata', Sector - 17, Vashi,
Navi Mumbai - 400 703

Corp. Office: Strides House, Bannerghatta Road,
Bangalore – 560076

PR Consultancy

Fortuna PR

K Srinivas Reddy: +91 90005 27213

srinivas@fortunapr.com

K Priya: +91 95354 25418

priya@fortunapr.com